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American Petroleum Institute
1220 L Street, Northwest
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Monthly Completion Report

STATISTICS DEPARTMENT
Special Projects Section
(202) 682-8492/682-8518

Report Month: MARCH 1988

REPORT ON WELL COMPLETIONS IN THE UNITED STATES[1]

Wells actually completed in the current month may not be reported until several months later. The chart shown below illustrates the cumulative number of well completions for the current month and each of the eleven prior months, as now reported to the API. For comparison purposes, a corresponding curve describes the data, as then reported to the API, for the same twelve-month period a year ago.

These data are preliminary and subject to revision. The number of wells shown in the chart excludes stratigraphic and core tests and service wells. The geographic distribution for wells and footage is not published on a monthly basis, but is available from the API's "Quarterly Completion Report."

Cumulative Number of Wells Reported as Completed
For Each of the Past 12 Months

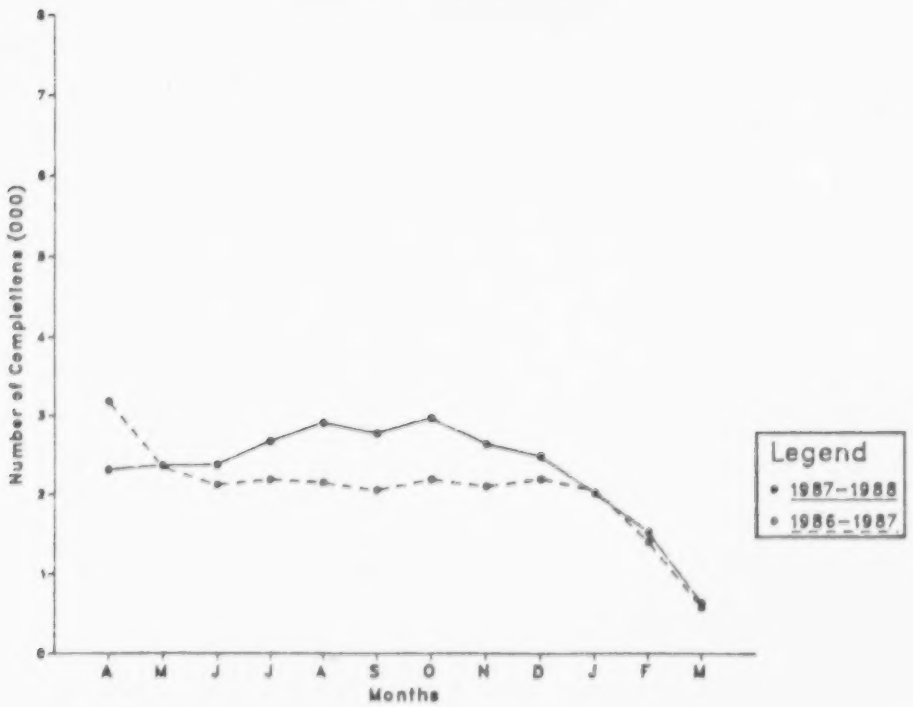

TABLE I: CUMULATIVE NUMBER OF TOTAL WELLS AND FOOTAGE DRILLED IN THE UNITED STATES BY COMPLETION MONTH AND YEAR, AS OF MARCH 25, 1988[1]

	OIL WELLS[2]		GAS WELLS[3]		DRY HOLES		TOTAL OIL & GAS & DRY HOLES			
	WELLS	FOOTAGE	WELLS	FOOTAGE	WELLS	FOOTAGE	WELLS	FOOTAGE		
TOTAL 1988	1,972	9,055,664	645	4,134,922	1,538	8,927,247	4,155	22,117,833	4,254	22,369,949
1988: MAR	265	1,145,616	58	329,732	310	1,772,635	633	3,247,983	661	3,293,207
FEB	745	3,323,290	225	1,479,547	544	3,212,802	1,514	8,015,639	1,553	8,115,383
JAN	962	4,586,758	362	2,325,643	684	,941,810	2,008	10,854,211	2,040	10,961,359
TOTAL 1987	14,244	59,896,619	6,357	35,499,219	10,168	51,150,378	30,769	146,546,216	31,390	148,619,387
1987: DEC	1,070	4,914,556	467	2,861,311	937	5,096,048	2,474	12,871,915	2,525	13,036,348
NOV	1,283	5,405,044	507	2,807,146	842	4,407,916	2,632	12,620,106	2,684	12,770,556
OCT	1,308	5,576,398	652	3,676,529	1,008	4,915,513	2,968	14,168,440	3,054	14,502,557
SEP	1,308	5,604,754	509	2,761,079	954	4,773,418	2,771	13,139,251	2,819	13,313,729
AUG	1,409	5,459,079	577	2,996,871	921	4,668,520	2,907	13,124,470	2,963	13,311,192
JUL	1,263	4,930,196	518	3,063,398	894	4,223,295	2,675	12,216,889	2,742	12,412,268
JUN	1,119	4,589,694	448	2,576,018	808	4,008,023	2,375	11,173,735	2,417	11,314,076
MAY	1,151	4,834,284	444	2,534,755	767	3,911,887	2,362	11,280,926	2,428	11,544,718
APR	1,045	4,581,370	468	2,674,171	788	3,705,699	2,301	10,961,240	2,322	11,043,754
MAR	1,000	4,396,750	553	3,004,693	720	3,650,515	2,273	11,051,958	2,310	11,168,048
FEB	1,060	4,499,034	565	3,079,377	679	3,307,057	2,304	10,885,468	2,348	11,026,474
JAN	1,228	5,105,460	649	3,463,871	850	4,482,487	2,727	13,051,818	2,778	13,175,667
TOTAL 1986	17,939	72,866,820	7,658	41,439,321	11,929	58,699,147	37,526	173,005,288	38,195	175,246,636
1986: DEC	1,126	4,666,958	694	3,663,317	951	4,806,245	2,771	13,136,520	2,851	13,367,552
NOV	1,123	4,156,779	573	3,074,981	851	4,133,198	2,547	11,364,958	2,584	11,489,160
OCT	1,094	4,151,181	627	3,313,091	818	3,988,891	2,539	11,453,163	2,590	11,623,527
SEP	1,002	3,866,217	564	2,865,255	760	3,766,517	2,326	10,497,989	2,353	10,585,460
AUG	961	3,936,066	555	2,771,087	859	3,871,329	2,375	10,578,482	2,417	10,711,729
JUL	974	4,183,323	567	2,765,843	833	3,956,454	2,374	10,905,620	2,423	11,062,579
JUN	969	4,043,238	508	2,735,403	775	3,607,646	2,252	10,386,287	2,287	10,504,393
MAY	1,148	5,054,532	483	2,719,275	879	4,369,382	2,510	12,143,189	2,583	12,430,178
APR	1,673	7,368,649	649	3,860,838	1,019	4,916,928	3,341	16,146,415	3,401	16,361,349
MAR	2,281	9,596,730	711	4,188,590	1,275	6,253,565	4,267	20,038,885	4,322	20,206,804
FEB	2,313	9,742,236	703	4,113,092	1,174	6,351,026	4,190	20,206,354	4,261	20,476,688
JAN	3,275	12,100,911	1,024	5,368,549	1,735	8,677,966	6,034	26,147,426	6,123	26,427,217
TOTAL 1985	36,026	141,321,704	12,637	69,683,502	21,019	102,458,298	69,682	313,463,504	71,371	318,682,769
TOTAL 1984	43,885	166,775,171	14,843	81,300,911	25,192	118,602,855	83,920	366,678,937	86,156	372,490,818

See footnotes on page 5.

TABLE II: CUMULATIVE NUMBER OF EXPLORATORY WELLS AND FOOTAGE DRILLED[1] IN THE UNITED STATES BY COMPLETION MONTH AND YEAR, AS OF MARCH 25, 1988

	OIL WELLS[2]		GAS WELLS[3]		DRY HOLES		TOTAL OIL & GAS & DRY HOLES	
	WELLS	FOOTAGE	WELLS	FOOTAGE	WELLS	FOOTAGE	WELLS	FOOTAGE
TOTAL 1988	106	639,947	56	351,816	762	4,772,905	924	5,764,668
1988: MAR	9	57,565	1	2,758	158	941,470	168	1,001,793
FEB	40	268,874	17	76,837	268	1,708,460	325	2,054,171
JAN	57	313,508	38	272,221	336	2,122,975	431	2,708,704
TOTAL 1987	856	5,153,052	648	4,306,580	4,819	26,114,129	6,323	35,573,761
1987: DEC	67	398,415	43	292,432	463	2,684,383	573	3,375,230
NOV	85	533,509	50	285,090	424	2,441,640	559	3,260,239
OCT	76	422,383	64	416,290	480	2,526,288	620	3,364,961
SEP	80	503,492	49	309,389	459	2,440,543	588	3,253,424
AUG	72	419,645	65	402,660	428	2,301,572	565	3,123,877
JUL	79	427,686	48	325,469	395	2,081,362	522	2,834,517
JUN	67	418,880	49	385,065	356	1,904,879	472	2,708,824
MAY	66	372,945	52	371,893	360	1,965,591	478	2,710,429
APR	62	393,496	51	284,218	347	1,734,996	460	2,412,710
MAR	58	412,633	51	341,043	354	1,870,159	463	2,623,835
FEB	57	354,831	56	396,838	320	1,615,527	433	2,367,196
JAN	87	495,137	70	496,193	433	2,547,189	590	3,538,519
TOTAL 1986	972	5,874,944	728	4,968,976	5,289	29,408,933	6,989	40,252,853
1986: DEC	75	482,154	43	292,771	482	2,673,626	600	3,448,551
NOV	57	313,038	56	366,659	411	2,105,666	524	2,785,363
OCT	50	308,927	44	313,083	365	1,968,860	459	2,590,870
SEP	44	194,104	64	372,485	324	1,770,802	432	2,337,391
AUG	48	253,581	59	360,941	375	1,948,224	482	2,562,746
JUL	71	398,588	61	365,751	355	1,843,485	487	2,607,824
JUN	53	302,322	50	327,310	315	1,722,053	418	2,351,685
MAY	72	417,634	43	357,789	421	2,344,059	536	3,119,482
APR	94	654,605	63	511,390	448	2,469,238	605	3,635,233
MAR	111	751,183	65	529,566	545	3,107,571	721	4,388,320
FEB	114	730,135	72	527,031	503	3,176,697	689	4,433,863
JAN	183	1,068,673	108	644,200	745	4,278,652	1,036	5,991,525
TOTAL 1985	1,714	10,034,037	1,271	8,592,096	9,066	49,242,284	12,051	67,868,417
TOTAL 1984	2,311	12,528,598	1,579	9,959,805	11,142	58,506,069	15,032	80,994,472

See footnotes on page 5.

TABLE III: TOTAL NUMBER OF WELLS AND FOOTAGE ADDITIONS[1] BY COMPLETION MONTH AND YEAR REPORTED TO THE API DURING MARCH 1988

	OIL WELLS[2]		GAS WELLS[3]		DRY HOLES		TOTAL OIL & GAS AND DRY HOLES		TOTAL WELLS REPORTED[4] CURRENT MONTH	
	WELLS	FOOTAGE	WELLS	FOOTAGE	WELLS	FOOTAGE	WELLS	FOOTAGE	WELLS	FOOTAGE
TOTAL 1988	930	4,271,595	302	1,987,738	582	3,295,580	1,814	9,554,913	1,898	9,774,424
1988: MAR	265	1,145,616	58	329,732	310	1,772,635	633	3,247,983	661	3,293,207
FEB	496	2,303,512	162	1,096,663	216	1,283,877	874	4,684,052	911	4,780,442
JAN	169	822,467	82	561,343	56	239,068	307	1,622,878	326	1,700,775
TOTAL 1987	293	1,162,978	348	1,615,325	167	731,189	808	3,509,492	866	3,639,365
1987: DEC	87	347,347	83	482,649	49	231,118	219	1,061,114	229	1,105,167
NOV	63	280,563	83	360,862	23	95,703	169	737,128	185	769,739
OCT	32	127,746	67	311,778	26	111,842	125	551,366	137	573,327
SEP	40	180,000	53	207,971	28	128,919	121	516,890	121	516,890
AUG	15	58,149	27	117,913	12	60,849	54	236,911	56	241,566
JUL	12	34,485	9	37,770	6	18,440	27	90,695	27	90,695
JUN	12	28,644	8	28,092	11	30,681	31	87,417	31	87,417
MAY	14	27,382	2	9,638	5	23,945	21	60,965	22	61,930
APR	6	28,054	2	6,378	1	1,531	9	35,963	9	35,963
MAR	5	20,949	6	23,926	1	2,341	12	47,216	17	54,577
FEB	5	24,589	4	15,066	5	25,820	14	65,475	20	74,470
JAN	2	5,070	4	13,282	0	0	6	18,352	12	27,624
TOTAL 1986	25	55,148	22	107,981	33	97,628	80	260,757	89	273,714
1986: DEC	0	0	3	19,407	5	9,535	8	28,942	14	37,415
NOV	1	410	3	10,323	4	2,960	8	13,693	10	16,377
OCT	2	12,635	1	10,990	2	7,175	5	30,800	5	30,800
SEP	1	676	2	9,493	4	7,303	7	17,472	8	19,272
AUG	3	5,994	1	4,833	1	10,350	5	21,177	5	21,177
JUL	5	10,640	1	901	2	5,560	8	17,101	8	17,101
JUN	1	656	2	5,569	2	3,776	5	10,001	5	10,001
MAY	0	0	1	9,390	2	8,021	3	17,411	3	17,411
APR	1	675	2	20,105	2	7,625	5	28,405	5	28,405
MAR	4	14,940	2	3,521	3	1,938	9	20,399	9	20,399
FEB	5	4,087	1	4,080	2	25,914	8	34,081	8	34,081
JAN	2	4,435	3	9,369	4	7,471	9	21,275	9	21,275
TOTAL 1985	30	121,204	10	74,024	14	47,200	54	242,428	57	249,931
YRS PRIOR TO 1985	27	78,906	14	61,893	36	63,399	77	204,198	78	204,243
TOTAL WELLS REPORTED[5]	1,305	5,689,831	696	3,846,961	832	4,234,996	2,833	13,771,788	2,988	14,141,677

See footnotes on page 5.

TABLE I AND TABLE II:

1. The cumulative number of wells reported in this table is the total number of wells included in the API database for each of the months and years shown, as of March 25, 1988. These data are preliminary and subject to further revisions.

2. Includes multiple completion wells which produce oil from at least one zone, but may produce gas from one or more zones. A multiple completion well is counted as one well.

3. Includes multiple completion wells which produce gas from all zones. A multiple completion well is counted as one well. Gas wells also include so-called condensate wells.

4. Includes stratigraphic and core tests and service wells. (Not applicable to Table II.)

TABLE III:

1. Total number of wells received by the API during the report month and classified by completion month and year. These wells are included in Tables I and II.

2. See footnote (2) above.

3. See footnote (3) above.

4. Includes stratigraphic and core tests and service wells.

5. Total wells reported are those received by the API for the report period February 27, 1988 through March 25, 1988. The sub-totals shown for each yearly period may not add up to the total wells reported for the period. Some wells, received during the report period, may have been completed in years prior to those shown in Table III.